



Press Release

Cairn Mediobanca Strata UCITS Credit Fund exceeds \$200 million

9 December 2019, London – Following a sustained period of strong growth, Cairn Mediobanca Strata UCITS Credit Fund (“Strata UCITS”) has exceeded \$200 million in assets under management. Strata UCITS was launched by Cairn Capital in May 2019 in collaboration with Mediobanca.

Cairn Capital has been managing multi asset credit (“MAC”) mandates since 2011 and currently manages two MAC funds. Strata UCITS is a long-biased fund, investing predominantly in developed market credit positions with a primary focus on European exposures. It is actively managed, non-benchmarked and allocates dynamically to four credit asset classes (ABS, Corporates, Financials and Special Opportunities) depending on the relative attractiveness of available opportunities, with a hedging strategy at overall fund level that aims to preserve capital and reduce volatility.

Strata UCITS offers daily liquidity and is available to both institutional and retail investors in a number of share classes. It is managed by Fabio Vanerio, lead MAC portfolio manager, who is supported by Cairn Capital’s experienced portfolio management team.

Fabio Vanerio, Portfolio Manager, said: “We are very pleased to see the fund exceed the \$200 million mark. The fund has grown quickly, which reflects strong investor demand for the strategy. With volatility in financial markets becoming more common, we believe a MAC approach is best placed to produce consistent and stable returns with lower downside, while being able to offer daily liquidity.”

Frank Goasguen, Head of Mediobanca’s Alternative Asset Management Group, said: “We are delighted with the considerable growth shown by Strata UCITS since launch. It is an excellent fit for clients’ needs, at a time when flexible active management is required in order to produce returns in fixed income markets, with a capital preservation approach. The fund also exemplifies Mediobanca’s 2019-23 strategic plan, in its aim to develop innovative solutions for our Wealth Management division, and to generate high value creation in both liquid and illiquid asset classes.”

About Cairn Capital

Cairn Capital is an independent London-based full-service credit asset management, advisory and securities restructuring firm established in 2004. Cairn Capital has in-depth exposure to credit markets due to its diverse business lines, comprehensive bottom up research, technical understanding and bespoke trading and analytical tools. Cairn Capital has a particular, but not exclusive, focus on the European credit markets. In 2015, Mediobanca acquired a majority stake in Cairn Capital.

DISCLAIMER

This document has been issued by Cairn Capital Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, and is provided for information purposes only and does not constitute an invitation, solicitation or offer to buy or sell any securities or investment or to enter into any agreement. Neither Cairn Capital Limited nor any of its affiliates is soliciting any action based upon this document. Investments are to be made solely on the terms of the legal documentation relating to the fund and no reliance should be placed on the information in this document.